

3/29/15

3:53 P.M.

Chapter No. 915
15/SS26/R846SG
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SENATE BILL NO. 2788

Originated in Senate



Secretary

SENATE BILL NO. 2788

AN ACT TO AUTHORIZE THE GOVERNING AUTHORITIES OF THE CITY OF OLIVE BRANCH, MISSISSIPPI, TO CONTRACT FOR NAMING RIGHTS FOR THE CITY'S PARK BUILDINGS AND STRUCTURES; AND FOR RELATED PURPOSES.

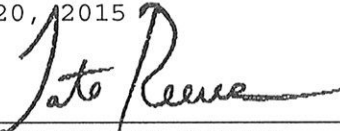
BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

SECTION 1. The governing authorities of the City of Olive Branch, Mississippi, are hereby authorized and empowered to enter into contracts for the use of a commercial, corporate, business or private enterprise name on the building, literature, letterhead or other item, as contracted for, of the city's park buildings and structures. Such contracts shall be for a term that complies with law and, in the discretion of the governing authorities of the City of Olive Branch, may extend beyond the term of office of the persons who are members of the governing authority of the City of Olive Branch when the contract is entered into. Contracts entered into under the provisions of this section shall provide compensation to the City of Olive Branch that is fair and adequate consideration, in the determination of the governing authorities of the City of Olive Branch, in exchange for the benefits, name

recognition, advertising, potential returns and publicity to the private enterprise. The governing authorities of the City of Olive Branch may negotiate and enter into a contract for naming rights, and all incidental rights associated therewith, in the same method as is authorized by law for procuring a contract for professional services.

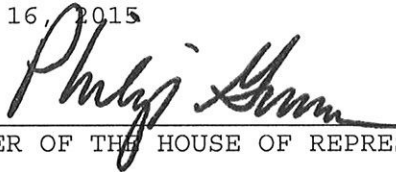
SECTION 2. This act shall take effect and be in force from and after its passage.

PASSED BY THE SENATE
March 20, 2015



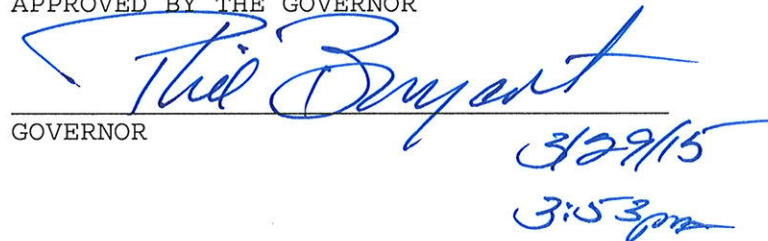
PRESIDENT OF THE SENATE

PASSED BY THE HOUSE OF REPRESENTATIVES
March 16, 2015



SPEAKER OF THE HOUSE OF REPRESENTATIVES

APPROVED BY THE GOVERNOR



3/29/15
3:53pm

GOVERNOR